St. Paul Common Feature of Day's Trading.

MAKES GOOD ADVANCE

REASONS FOR ANIMATION NOT BROUGHT TO FORE.

Pressure on United States Steel Causes Unsettled Condition of the Market.

Special Dispatch to The Star. NEW YORK, May 17.-Today's stock market would have been exceedingly dull and practically featureless except for the exceptional animation in St. Paul common stock. That security furnished a large proportion of the day's total transactions, and it enjoyed an extensive advance, while in the remainder of the market little more than backing and filling movements took place. No definite explanations of the special animation in St. Paul were forthcoming, but there has been apparent for some time past a steady absorption of the stock, and its advance has naturally been accelerated by aggressive operations by the larger floor traders. The stock exchange air was full today of rumors of one description and another in connection with the course of St. Paul stock, the most persistent being one to the effect that it would receive a guaranteed dividend of 8 per cent.

During the forenoon, when the dealings in St. Paul were most active, a number of the higher-priced stocks enjoyed advances which seemed to be of a more or less sym-pathetic character. Gains of over one point were scored in New York Central, Illinois Central and Chicago and Northwestern, but these advances were shaded or lost in sub-sequent dealings, when the whole market, including St. Paul, developed irregular ten-The pressure evident upon the United States steel stocks during the earlier part

of the business session was an unsettling influence upon the market at large. The weakness in that quarter was based specifically upon two factors: One was the ex-pectation that reactionary trade tendencies would be revealed in the week's report of a generally credited trade journal, and the other was this morning's announcement from Washington with respect to the intention of the administration to purchase supplies for the construction of the Panama canal in the cheapest markets of the world It seems very plain, however, that such a policy on the part of the administration will meet with a degree of political oppo-sition likely to imperil its successful prose-

Price movements elsewhere in the industrial stocks were as irregular as those in the railway list, and appeared to possess no greater degree of significance. The local traction shares were dull, also, and weakened after a firm opening. The London stock market was heavy in the early part of the day, but rallied sharply before the opening of business in New York, because of persistent rumors that negotiations for a settlement of the Russo-Japanese war had been undertaken with strong prospects of success. Operations here for foreign account were upon a very limited scale and had small net results. The money market remained extremely easy notwithstanding a loss by the banks to the subtreasury since last Friday of nearly \$7,000,000. The rates for sterling exchange showed no essential alteration. The grain market reactquite sharply on account of the mo favorable weather conditions in the west-

The stocks of the Southern Iron and Coal Company broke sharply in the afternoon when the weekly report of the Iron Age was published, showing that very unsatisfactory conditions had developed in the market for pig iron, where it was said the demarket for pig iron, where it was said the demand had been almost entirely arrested The report was less pessimistic with regard to the market for finished steel products, but nevertheless the United States Steel shares continued notably heavy. The weakness in this quarter extended to the remainder of the market, which was quite unsettled in the last hour of business.

New York Stock Market.

Furnished by W. B. Hibbs & Co., bankers and brokers, 1419 F street, members New York stock exchange, Washington stock exchange and Chicago board of trade.

| Amalgamated Copper | Open. 8314 | High. 841/4 | Low. 81% | Close. |
|--|----------------|-------------------------|--------------|-------------------------------------|
| Am. Car & Foundry | 85% 97% | 35% 97% | 9517 | 839/s 351/s 971/s |
| Am, Car & Foundry, pfd American Locomotive | 971/4 519/6 | 53% | 9712 | 971 |
| American Loco nfd | 112 | 113 | 110 | 5134 |
| American Smelting | 1161/4 | 117% | 11534 | 1161/2 |
| American Smelting, pfd American Sugar | 137 | | 12612 | 13712 |
| American Tobacco, pfd | 95% | 95% 82% 102% | 9534 | 1161/4 1199/4 1371/4 954/4 |
| Atch., Top. & S. F., pfd. | 102 | 1091 | 815/8 102 | 813/ 1021/ |
| Atlantic Coast Line | 15434 | 1000 | 154 | 154 |
| Baltimore & Ohio Brooklyn Rapid Transit | 1083/ 613/ | 1081/4 | 611/4 | 108 |
| Canadian Pacific | 1485 | 149 | 147% | 14814 |
| Chesapeake & Ohio | 407/ | 49% | | ******** |
| Chicago & Alton | 49% | 49% | 491/4 | 49% |
| Chicago & Alton, pfd | 7,007 | | ******* | |
| Chicago Great Western. Chi., Mil. & St. Paul | 176% | 20% 179% | 20 176% | 203/s 1783/s |
| Chi. Mil. & St. Paul Chi. Ter. & T. Trust, ptd. | ******* | ****** | | ******* |
| Colorado Fuel & Iron Colorado Southern | 45% | 28 | 27 | 45 2734 |
| Consolidated Gas | 188 | 18934 | 188 | 1883/4 |
| Det. Southern, pfd | 186 | 1.63% | 186 | 186% |
| Erie, common | 12% | 421/4 | 417/9 | 42 |
| Erie, 1st pfd Erie, 2d pfd | 7834 | 783/4 | 781/2 | 7814 |
| General Electric | 176 | 176 | 175% | 176 |
| Ininois Central | 161% | 1621/4 | 161 | 161 |
| Inter. Rapid Transit Kansas City Southern | 2.94 | 279% | 27% | 2736 |
| Kansas City Southern kansas City So., pfd | 6135 | 62 | 61% | 62 |
| Manhattan Elevated | 14534 | 146% | 144% | 1443/4 |
| Metropolitan Secs. Co | 7636 | 76% | 75% | 75% |
| Mexican Central | 2159 | 2134 | 211/4 | 1159 219 1169 |
| M. S. M., COM. | 11654 | 116% 26% | 116% | 1169 |
| Mo., Kan. & fex., com. Mo., Kan. & Tex., pfd | 26 ½ 60 ¼ | 261/2 | 261/4 | 150.12 |
| MINSOUTI PROTEC | 97% | 98 | 60¼ 97 | 97 |
| National Lead | 48 | 481/6 | 47 | 4717 |
| New York Central N. Y., Ont. & Western | 14294 | 14314 | 1421/4 | 493 |
| N. Y., Ont. & Western Norfolk & Western | 781/4 | 781/4 | 701/4 | 71.25% |
| Northern Securities Pacific Mail Steamship. | 1:0% | 1711/4 | 170% | 170% |
| rennsvivanja R R | 1861/4 | 136% | 135% | 135% |
| Northern Pacific | 10014 | 100% | 1891/4 | 190 |
| Pressed Steel Car | 40 | 40 | 2017.6 | 99% |
| Reading lst pfg | 9134 | 933/4 | 9296 | 397/ 925/ 915/ |
| Reading, 1st pfd | ****** | | 91% | |
| Republic Steel & Iron Rep. Steel & Iron, pfd | 74% | 19 | 1794 7334 | 17% 73% |
| ROCK IS and common | 29 | 741/4 | 25% | 289 |
| Rubber Goods | 74 | 74/4 | 73% | 73% |
| *st. L. & S. F. 2d nfd | 35% | 661/4 | 661/4 | 661/ |
| St. Louis Southwestern St. Louis S. W., pfd | 23 | 23 | 23 | 23 |
| | 62% | 6234 | 60 | 6234 |
| Southern Pacific, pfd | 119% | 1191/2 | 119 | 119 |
| Southern Railway pfd. | 301% | 30% | | SU3/ |
| Achin Cont & From | 82 | 828/ | 79% | 801/4 |
| Texas Pacific | 1229 | 123% | 33 122 | 33 |
| Union Pacific ptd | ***** | | | 1224 |
| United States Leather U. S. Leather, pfd | ******* | | ****** | |
| United States Rubbar | 401/4 | 411/4 813/4 987/4 | 401/4 | 403/ |
| United States Stant | 31 | 313/4 | 30 | 30% |
| U. S. Steel, pfd Vs. Car. Chemical Co | 981/4 | 851/2 | 97 | 403 305 971 351 |
| · · · · · · · · · · · · · · · · · · · | | | ****** | + |
| Wabash, pid Wheeling & L. E | 16 | 16 | 16 | 16 |
| western Union | 933% | 93% | 93 | 93 |
| Wisconsin Central | 25% | 23% | 23 | 23 |
| American Tobacco 4's | NDS. | ******* | ****** | |
| Con Tob. 4s | ****** | ***** | ******* | ****** |
| U.Pac. Conv. 4's | 12/3/4 | 1227/ | 1223/4 | 1227/ |
| U. S. Steel Ed o's | 94% | 277 | 34% | 54% |
| Wabash Deb. B *Ex-div., 1%. | 75 | 76 | 75 | 76 |
| -10- | | | | |

GOVERNMENT SECURITIES

2 per cents, registered, 1930.
2 per cents, coupons, 1930.
3 per cents, registered, 1908-18.
3 per cents, coupons, 1908-18.
3 per cents, coupons, smail, 1908-18.
4 per cents, coupons, smail, 1908-18.
4 per cents, registered, 1907.
4 per cents, coupons, 1907.
4 per cents, registered, 1925.
5 per cents, coupons, 1925.
District of Columbia 3,65s, 1924.
4 per cents, Philippine, 1914-34. 2 per cents, registered, 1930......

NEW YORK COTTON MARKET. Opened Steady, Unchanged to Three

Points Lower. NEW YORK, May 17.-The cotton market opened steady, unchanged to 3 points lower, which was fully as good as due on the cables and a generally favorable weather map. There seemed active bull support, nowever, and with yesterday's sellers covering in fear of manipulation, prices here quickly advanced to about 1a3 points over last nights level, following which the execution selling orders from Liverpool, which some thought originated with local bulls, caused a second reaction and the market in the middle of the morning was nervous and irregular about unchanged to 2 points

After the irregularity of the early session the market was rallied toward midday by a rerewal of bull support and covering with prices ranging from 4 to 5 points pet higher. Business was fairly active and the tone of the market steady to firm. Spot quiet; middling upland, 8.20; mld-dling gulf, 8.45.

Estimated receipts at the ports today 18,000 bales against 21,975 last week and 5,585 last year. For the week, 140,000 bales against 146,042 last week and 21,553 last year. Today's receipts at New Orleans, 5,744 bales against 3,860 last year, and at Houston, 2,945 bales against 910 last year. Futures opened steady. May, 7,77; June, offered 7.60; July, 7.68; August, offered 7.70; September, 7.73; October, 7.78; November, 7.83; December, 7.85; January, 7.87; March,

"PIVOTAL STOCKS."

'Leaders" in Recent Stock Exchange Speculations. From the New York Evening Post.

Whether through experience or through superstition, the stock exchange has the habit, in time of speculation, of accepting one or more active stocks-usually one-as the "pivot" of the movement. From what such stocks do Wall street draws inferences as to the general market. Union Pacific occupied such position continuously, in the advances between March and October, last year. "Pivots" were changed rather radidly, in the two ensuing months of the "Gates pool's" speculation; probably Louisville and Nashville was the nearest to the center. Union Pacific resumed the position last February; it lost it only when the general "boom" subsided during March, when first United States Steel, then Northern Se-

curities came to the center of the stage. It will be noticed that, on the break of the past four weeks, Union Pacific, Northern Securities and United States Steel have successively been the "pivots" of the declining market. So was Pennsylvania stock the "pivot" in the collapse from May to August, 1903, Steel in the market of that autum, and Louisville in the collapse of October, 1902. Why should there be such "pivots?" First, no doubt, because on a rising market speculative pools deliberately select one. Such selection helps to excite the public's imagination; it makes extravagant "deal ru-mors" easy of circulation. But it also en-

more easy of circulation. But it also encourages popular theories that great banking interests concerned in the property selected are themselves plunging into speculation. The average Wall street philosopher reasons: "Look at their stock; they must be in the market."

Conjecture as to the next "pivot" is always rife at times like this, when the next move is in doubt. Whether prices rise or

fall in the next general shift of values, it is safe to say that the "pivot" will be the stock on which the most "rumors" can be hung. Northern Pacific, possibly, in either case. But it may be that the events to decide the selection are yet to happen.

KANSAS CITY SOUTHERN.

Stockholders Met at Kansas City to Elect Directors. KANSAS CITY, Mo., May 17 .- At noon

today the stockholders of the Kansas City Southern road met here to elect directors Herman Sielcken of New York arrived yesterday, and in his little brown valise carried the stock which will control the road and wrest it from Edward H. Harriman. The meeting is expected to be very quiet. Mr. Harriman is said to know that he is beaten and is making no contest. Nearly every share of stock is represented, and after the election of directors a meeting will be held in New York to elect officers. Plans for the betterment of the road were

| discussed today. It is said by Mr. Sielcken | Chesapeake and Potomac Tel. 58 107% Washington Market 1st 6s 110 |
|--|---|
| that it will be independent of any alliances. | Potomac Electric Lt. 58 107 |
| Extensions to New Orleans and Galveston | SAFE DEPOSIT AND TRUST STOCKS |
| | National S. fe Deposit and Trust 184 |
| are talked of. | Washington Loan and Trust 214% |
| | Washington Loan and Trust 214% American Security and Trust 250% |
| Tandan Clasina Charles | Washington Safe Deposit |
| London Closing Stocks. | |
| LONDON, May 17, 4 p.m. | Union Trust |
| Consols for money | Home Savings Bank |
| Consols for account | Home Savings Bank |
| Anaconda | RAILROAD STOCKS. |
| Atchison 8415 | Capital Traction 14214 |
| Atchison pfd | Washington Rwy, and Elec. pfd 931/2 |
| Baltimore and Ohio | Washington Rwy, and Elec. com 371/8 |
| Canadian Pacific | NATIONAL BANK STOCKS. |
| Chesapeake and Onio 501/2 | Commercial 168 |
| Chicago Great Western 2114 | Bank of Washington 485 |
| Chleago, Mil. and at. Paul 1824 | Metropolitan-Citizens' |
| De Beers | 300 |
| Denver and Rio Grande | Carroary and Mechanics |
| Denver and Rio Grande pfd 88 | Sacond |
| Etie | Columbia 230 |
| Erie 1st ; fd | Capital |
| Erie 2d pfd | American 180 |
| I Illinois Central | Traders' |
| Louisville and Nashville 149% | Tingala 133 |
| Missouri, Kansas and Texas 27% | Riggs 650 |
| New York Central 1471/4 | INSURANCE STOCKS. |
| Norfolk and Western 801/4 | Firemen's 25 |
| Nort lk and Western pfd 9414 | Pennishin 50 |
| Ontario and Western 50% | Metropolitad |
| Pennsylvania 69% | Corcorat 68 |
| Rand mines 10% | Potomac |
| Reading 48 | Arlington *29 |
| Reading 1st pfd | Gertaan American 230 |
| Reading 2d pfd | National Union 71/2 |
| Southern Railway | Columbia |
| Southern Railway pfd 98 | Riggs 81/4 |
| Southern Pacific 64% | People's |
| Union Pacific | Commercial |
| Union Pacific pfd 100 | Colonial 100 |
| United States Steel | 1.TLE INSURANCE STOCKS. |
| United States Steel pfd 1011/4 | Real Estate Title 75 |
| Wabash | Columbia Title 3% |
| Wabash pfd | Washington Title 3 |
| Spanish fours 901/2 | TELEPHONE AND GRAPHOPHONE STOC |
| Bar silver, steady, 26%d, per ounce. | Chesapeake and Potomac 381/2 |
| Money, 2a2¼ per cent. | American Graphophone com 51/4 |
| The rate of discount in the open market for short | American Graphophone pfd *8% |
| bills is 21/4 per cent. | GAS STOCKS. |
| The rate of discount in the open market for three- | Washington Gas 61% |
| months bills is 21/4 per cent. | Georgetown Gas |
| | TYPE MACHINE STOCKS. |
| | |
| Grain, Provisions and Cotton Markets. | Mergenthaler Linotype †1901/2 |
| CHICAGO, May 17Grain: | Lanston Monotype 141/4 |
| | MISCELLANEOUS STOCKS. |
| Wheat—July Open. High. Low. Close. | Greene Con. Copper 261/4 |

Sept. 7.55 7.52 NEW YORK, May 17.—Cotton: Open. High. Low. Iuly 7.69 7.79 7.69 August 7.70 7.82 7.70 September 7.73 7.82 7.73 September 7.78 7.90 7.78 December 7.84 7.97 7.84

 Sept
 28½
 28½

 CH1CAGO, May 17.—Provisions:
 Open. High.

 Pork—July
 12.65
 12.65

 Sept
 12.82
 12.87

 Lard—July
 7.37
 7.40

 Sept
 7.55
 7.57

 Ribs—July
 7.30
 7.30

 Sept
 7.55
 7.55

 Sept
 7.55
 7.55

Baltimore Markets. Special Dispatch to The Star. Special Dispatch to The Star.

BALTIMORE, Md., May 17.—FLOUR—Firmer; winter extra, 3.70a4.09; winter clear, 4.35a4.55; winter extra, 3.70a4.90; winter patent, 5.15a 5.35; spring clear, 3.70a4.15; spring straight, 5.20a 5.45; spring patent, 5.55a5.80; receipts, 1.446 barrels; exports, 497 barrels.

WHEAT—Easter and dull; spot, contract, 1.03½a 1.03½; spot, No. 2 red western, 1.04a1.04½; May, 1.03½a1.03½; July, 85½ asked; August, 83½ asked; steamer No. 2 red, 97a97½; receipts, 200 bushels; southern by sample, 90a1.03; southern on grade, 93a1.03½. 83a1.03½.

CORN—Quiet; spot, 55a55½; May, 55a55½; July, 535a53½; steamer mixed, 51a51½; receipts, 6.016 bushels; exports, 6.205 bushels; southern white corn, 52a55½; southern yellow corn, 53a57.

OATS—Firm; No. 2 white, 36½a36½; No. 2 mixed, 34a34½; receipts, 11,030 bushels; exports, 20 bushels.

mixed. 34a34½; receipts. 11,030 bushels; exports. 20 bushels.
RYE—Dull; uptown, No. 2 western, 83.
HAY—Easter; No. 1 timothy, 14.50 asked; No. 1 clover mixed. 11.00a11.50.
GRAIN FREIGHTS—Quiet, unchanged.
BUTTER—Steady; fancy imitation, 22a23; fancy creamery, 24a25; fancy ladle. 20a21; store packed, 17a19.
EGGS—Easy, 16½.
CHEESS—Firm; large, 13½; medlum, 13½; small, 13½.

LOCAL FINANCIAL NEWS.

There was more disposition shown at the meeting of the stock exchange today to talk than to trade, and for a time the call proceeded without the presiding officer gaining the hearing of any great number of brokers. This was due not to any absorbing and general subject that was engaging the attention, but from a lack of business to transact.

When the orders are scarce then the daily meeting is a sort of a social session, minus a very important feature, however, namely, the refreshment table. The vice president, Mr. Hieston, was in

The vice president, Mr. Hieston, was in the chair, after vainly attempting to yield in favor of the president, Mr. Hibbs, who came in after the call began. The latter preferred to occupy a place on the floor for the day, and so Mr. Hieston was obliged to retain his grip on the gavel.

As it turned out, the call was not productive of much business. The only feature that was at all distinctive was the character of the trading in the preferred. character of the trading in the preferred stock of the Washington Railway and Electric Company.

The stock sold from 94 to 93½, and at the close it was to be had at 93½, with 93½ bid.

After the 22d instant the stock will be

dealt in ex-dividend, the latter amounting to \$2.50 per share. The stock was offered for sale freely in large and small lots at 94 and 93%, and quotation lots were sold at 93%, until there was no market at these figures, and then the stock was to be had to some extent at 93%. The demand, how-ever, did not seem to be a general one for the stock at these figures, and whether there would have been better buying on lower levels is not known, as the attempt was not made to sound for the bottom of the market, further than above stated.

There was no trading during the call in the common stock of the Washington Railway and Electric Company. A bid of 37½ was made for options, and they were to be had at 38. For a quotation lot of fifty shares 37½ was bid and 37½ was asked. After call three 100-share lots sold for 37½

A nair point was added to yesterday's old for the stock of the telephone company, so that, instead of recording 38, which has been standing for some time, 38½ was put down. No change was made in the asking A better price was bid for the 5 per cent bonds of the company, as, instead of 107%, a bid of 107% was made. The offering was lower, changing from 108, which was yes-terday's asking price, to 107%. price, which was 45.

An offering was made of 100 shares of Columbia Fire Insurance Company stock at 11%. The best bld was 11, which was the same as recorded yesterday.

An option on 100 shares of gas stock was sold for 62 and twenty-five shares were taken at 61%. The bid was then 61% and

Mergenthaler sold at 190½ to the extent of three ten-share lots, and that bid was cortinued after the sale. An advance was made to 190%, and another ten-share lot was taken at an eighth advance. The stock was still to be had at 190¾, and 190½ was For the rights 8% was bid and 9% was asked.

Today's Government Receipts. National bank notes received today fo

edemption, \$938,325; government receipts from internal revenue, \$668,759; customs, \$894,421; miscellaneous, \$99,485; expenditures, \$1,710,000.

Washington Stock Exchange.

Washington Stock Exchange.

Sales.—Regular call, 12 o'clock noon—Washington Rwy, and Elec. pfd., 50 at 94, 20 at 94, 50 at 94, 50 at 93%, 50 at 94, 11 at 93%, 11 at 93%, 10 at 93%, 50 at 93%, 50 at 93%, 17 at 93%, 100 at 93%, 50 at 93%, 50 at 93%, 100 at 93%, 100 at 93%, 100 at 93%, 50 at 93%, 100 at 93%, 100 at 93%, 50 at 93%, 100 at 93%, 100 at 93%, 50 at 93%, 100 at 93%, 100

After call—Washington Rwy, and Elec. com., 100 at 37½, 100 at 5½.

American Graphophone com., 104 at 5¼, 4 at 5¼, 100 at 5½, 100 at 5½, 100 at 5½, 100 at 14½, 100

| at 14%, 200 at 14%, 100 at 14%, 50 at 14%. | 0 at 1 | 41/2, 100 |
|--|-----------|-----------|
| at 14%. RAILROAD BONDS. | Dia | Antoni |
| | Bid. | Asked. |
| Capital Traction 48 | 1081/2 | |
| Metropolita 58 | 102 | 1201/2 |
| Metropolita 58 Metropolitan 58 cert. indebt., A Metropolitan cert. Indebt., B | 103 | |
| Metropolitan cert. Indent., B | 117 | 118 |
| Columbia 68 | 10814 | 110 |
| Columbia 58 | 105% | 107 |
| City and Suburban 5s | 105% | 10514 |
| Anacostia and Potomac 38 | 001/ | |
| Washington Rwy, and Elec. 48 | 90% | 901/2 |
| MISCELLANEOUS BONI | DS. | |
| Washington Gas 6s, series A Washington Gas 6s, ceries B | 105 | 115 |
| Washington Gas 6s, ceries B | 105 | 115 |
| Washington Gas cert | 119% | 1201/2 |
| U. S. Elec. Lt. deb. imp. 68 | 1021/9 | 104 |
| Washington Gas 6, cert. Washington Gas cert. U. S. Elec. Lt. deb. imp. 6s. 2. A Elec. Lt. cert. ind. 6s. Chesapeake and Potomac Tel. 5s. | 103 | ***** |
| Chesapeake and Potomac Tel. 58 | 107% | 107% |
| Washington Market 1st Od | 110 | ***** |
| Clastric II 54 | 107 | 108 |
| SAFE DEPOSIT AND TRUST National S. fe Deposit and Trust | STOCE | S. |
| Sutional S. fe Deposit and Trust | 184 | 190 |
| Washington Loan and Trust American Security and Trust | 214% | 218 |
| American Security and Trust | 2501/2 | 255 |
| Washington Safe Deposit | 40 | |
| Chairm Tourst | 126 | 12614 |
| Washington, Savings Bank | 112 | 115 |
| Home Savings Bank | 200 | |
| RAILROAD STOCKS. | | |
| | 1421/4 | 143 |
| Capital Traction | 9314 | 93% |
| Capital Traction. Washington Rwy, and Elec. pfd Washington Rwy, and Elec. com | 371/4 | 37% |
| Washington Rwy, and Elec. Com | | 3174 |
| NATIONAL BANK STOC | | |
| Commercial | 168 | 2111 |
| Bank of Washing'on | 485 | 510 |
| Metropolitan-Citizens' | 337 | 350 |
| Dommercial Bank of Washing'on Metropolitan-Citizens' Central Farmers and Mechanics' Second | 300 | ***** |
| Farmers and Mechanics | 320 | ***** |
| Second | 155 | |
| | 230 | |
| apital | 175 | ***** |
| | 180 | 126. |
| Craders' | 183 | 190 |
| American Fraders' Aincoln Riggs | 133 | 138 |
| tiggs | 650 | 700 |
| INSURANCE STOCKS. | | |
| Tremen's | 25 | ***** |
| | 50 | |
| detropolitad | 85 | 90 |
| | 68 | ***** |
| Dotomac | 2014 | |
| - 12 m - 12 m | •29 | |
| American | 230 | |
| Sational Union | 714 | 81/4 |
| John bla | 11 | 1114 |
| liggs. | 81/4 | 111/4 |
| People's | 6 | 7 |
| Commercial | 5 | 51/2 |
| Colonial | 100 | |
| 5 TLE INSURANCE STOC | KS | DOH:SON |
| Real Estate Title | 75 | 90 |
| Columbia Title | 3% | 41/4 |
| Columbia Title | 374 | 3% |
| Washington Title TELEPHONE AND GRAPHOPHON | | |
| TELEPHONE AND GRAPHOPHON | E STC | OKS. |
| Chaganaaka and Potomac | 35% | 40 |
| American Graphophone com | 514 | 5% |
| American Graphophone pfd | *8% | 8% |
| GAS STOCKS. | 19201-010 | - Aller |
| | | |

ROJESTVENSKY'S ILL HEALTH. Disquieting Reports in Circulation -

Said to Be Broken Down, ST. PETERSBURG, May 17 .- Very disquieting reports are in circulation this evening about Vice Admiral Rojestvensky's health. It is said that he has telegraphed to the emperor that it is impossible for him to proceed. An evening paper prints a report that the admiral has suffered a nervous breakdown. No official confirmation of the report that Rojestvensky has

tion of the report that Rojestvensky has been requested to be relieved from duty is obtainable at the admiralty. Nevertheless the admiral's health has been the cause of considerable anxiety here. It is well known that he suffered from kidney trouble before leaving Cronstadt, and throughout the long voyage to the far east he suffered at times to such an extent that he had to be carried about on a stretcher. But the Russian commander stuck bravely to his post.

If he is now compelled on the eve of battle to give up his command the admiralty would regard it as little short of a national misfortune.

Baltimore Horse Show.

BALTIMORE, May 17.-The annual Balgrounds of the Elkridge kennels, and will continue to and including Saturday. The event attracted a large crowd, comprising the fashionable society of this city and May 28-The Red Rock Fuel Company small, 13%.
SUGAR-Steady; coarse granulated, 6.25; fine, many visitors from Philadelphia, Washing-

NEW YORK, May 17.-There is mor than a little disposition in conservative quarters to place credence in the reports of completed plans for adjusting the rail-

road situation in the northwest, as indicated by the course of prices for St. Paul Northern Pacific, Great Northern preferred ind Northern Securities stocks and the Chicago, Burlington and Quincy joint 4 per cent bonds. The move in St. Paul yesterday was regarded as certainly striking for so dull a general market. Although room traders seemed to start it. good buying came in on the advance. It is as buying came in on the advance. It is asserted by houses who ought to know that "26 Broadway" has been holding the bag for St. Paul for weeks. Moreover, some persons close to the "inside" are informed that the Northern Securities group of stocks is a good purchase. The flat denial by Chairman Miller of the St. Paul board that the company has any immediate in tention of extending to the Pacific coast is interpreted in some circles as corrobor ating the story that the St. Paul will ge to the coast through absorption or pur chase of control by the Northern Pacific.

Wall street showed considerable interes today in the figures given by the interstate commerce commission in reporting to the Senate, as directed, the number of stock-holders of every railroad in the country reporting to the commission. According to Poor Manuel, there were 207,783 miles of railroad in the United States on December 31, 1903. According to the interstate com-merce commission, 1,220 roads reporting to it had 327,851 stockholders of record at the date of their last annual meetings, before June 30, 1904. Without allowing for mileage not covered in reports to the commission or for duplications through holdings in different railroads by the same persons, there is indicated here about one stockthere is indicated here about one stock-holder to every two-thirds of a mile of road. It is to be remembered that the figures, as to the number of stockholders, was taken at a time when there was a notable concentration of securities owing to the tremenduous slump in 1903 and the further decline in 1904 and there has a rob A half point was added to yesterday's bid further decline in 1904, and there has probably been something of a wider distribution since then. The Pennsylvania had the largest number of stockholders— 44,175—at the time when the commission's figures were made up. Atchison, 17,823; New York Central, 11,782; New Haven, 10,842, and Union Pacifis, 14,526. Apparently no other road reported more than 10,000 stockholders and comparatively few reported more than

> The exports of merchandise from the port of New York for the week ending today were valued at \$12,551,511, compared with \$5,800,155 in the preceding week and \$8,594. 312 in the corresponding week last year. From January 1 the exports from this port aggregate \$202,145,774. against \$183,523,023 n the corresponding period last year.

The total exports of refined copper so far this month are 12,568 tons. The figures for the month are expected to exceed 20,000

Spencer Trask & Co. are offering to investors the 6 per cent preferred stock of the Milwaukee Electric Railway and Light Company at a price to net about 5 per cent increase. The par value of the stock is \$100, dividends being payable quarterly. The issue is absolutely limited to the \$4,500 now outstanding and is followed by an outstanding issue of \$9,000,000 common stock, upon which 5 per cent dividends are paid. The company owns and operates all the street railway and the central station electric lighting plants in the city of Mil-waukee, and is under the supervision and management of the North American Company. The street railway system amounts to about 140 miles of single track. The physical condition of the company's property has been placed in the most effective condition for the accommodation of the public and for economical operation. That the financial methods of the company will 5\\\delta\$. American Graphophone pfd., 100 at 8\\\delta\$. Greene Copper, 100 at 26\\delta\$, 100 at 26\\delta\$. 100 at 26\\delta

George W. Marlor has begun his forty-first consecutive year of service at the local subtreasury. Mr. Marlor entered the government service on May 16, 1865.

The Coal Trade Journal says today: "The soft-coal trade has not developed any further weakness during the past week, and this is considered a good sign—the natural working out of the conditions that became apparent about six weeks ago. All reports apparent about six weeks ago. All reports at hand indicate large requirements of bituminous coal for actual use, and in all directions good prospects for the future are accepted as a certainty. Recent observations of the eastern, or New England, market show that a more hopeful spirit prevails there than in the markets nearer the several points of production. This is one of the most interesting markets in the country, broadly competitive in its nature; the most expert salesmanship here meets the shrewdest and most critical buying. That the outlook is well regarded in this section may be considered a very satisfactory circumstance. Anthracite shipments continue in large volume, with a waiting market for all the coal that can be sent forward."

COPIES TO BE USED

DISPATCHES MISSING FROM THE STATE DEPARTMENT ARCHIVES.

Minister Bowen Has a Short Conference With Secretary Taft and Retires to Complete Statement.

Minister Bowen called upon Secretary Taft at the War Department again today, and had a short conference regarding the charges preferred against him by Assistant Secretary Loomis. He told Secretary Taft that two cablegrams, regarded by him as very essential to the case, were missing from the papers handed him day before yesterday by the Secretary. Secretary Taft thereupon called upon the State Department for the missing papers, but they could not be found, although copies were accessible, and, indeed, Minister Bowen himself had copies, brought by him from Caracas. Secretary Taft and Assistant Secretary Loomis were perfectly willing for the pur-

poses of the inquiry that these should be regarded as original, and Mr. Bowen retired to complete the preparation of his case. Merely Transmitted Current Rumors. In his preliminary statement to Secretary Taft Mr. Bowen distinctly states that he made no charge against Assistant Secretary Loomis or his administration of affairs in

Caracas, but had simply transmitted to the Washington government a report in regard to the rumors current in official circles of the Venezuelan capital concerning Mr. Loomis and his alleged relations with the New York and Bermudez Asphalt Company, and Mr. Bowen added that he made only the report through a sense of duty and in accordance with what he deemed his duty as United States minister to Venezuela. One thing which Mr. Bowen contends is that he had nothing to do with the publication in the daily papers of this country or Europe of the charges made in Venezuela against Mr. Loomis. He says, it is understood, that he has not, and officially will not, attempt to substantiate the charges of which he notified the State Department. So that if the administration believes that the matter should be thoroughly ventilated it will be obliged to procure evidence from other sources. Loomis and his alleged relations with the

DATES SET FOR HEARINGS Complaints Filed With Interstate Commerce Commission

The interstate commerce commission has set the following cases for hearing in this city on the dates named: of Fairmont, W. Va., against the Balti-more and Ohio Railroad Company, involv-my17-306

Geo. W. King, Trees.

ing the question of unjust discrimination by the railroad in favor of complainant's

May 31-William Lamb & Co. of Norfolk, Va., against the Norfolk and Westfolk, Va., against the Norfolk and Western Railroad Company, involving rates on
shipments of coal; and the Globe-Wernicke Company of Cincinnati against a
number of railroads, alleging discriminatory rates to their disadvantage on
shipments of book cases.

The Pittsburg Plate Glass Company of
Pittsburg, Pa., today filed with the commission a complaint against the Illinois
Central Railroad Company, alleging unjust discrimination in the matter of rates
on plate glass of American manufacture

on plate glass of American manufacture as against shipments from Antwerp, Bel-gium, the classification of defendant road being favorable to the latter country. The complaint is supplemental to those brought by the same company against other roads and upon which a hearing already has been had.

The Lake Shore and Michigan Southern

The Lake Shore and Michigan Southern Railway Company, New York Central and Hudson River Railroad Company and the New York, New Haven and Hartford Railroad Company were made defendants in a complaint filed today with the commission by the C. W. and R. M. Bowen Company of Providence, R. I., alleging wrongful classification on certain electrical apparatus. A number of specific trical apparatus. A number of specific instances are cited, and the commission is requested to cause defendant roads to desist from their alleged violation of the interstate commerce act and to refund the amount of excess charges.

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